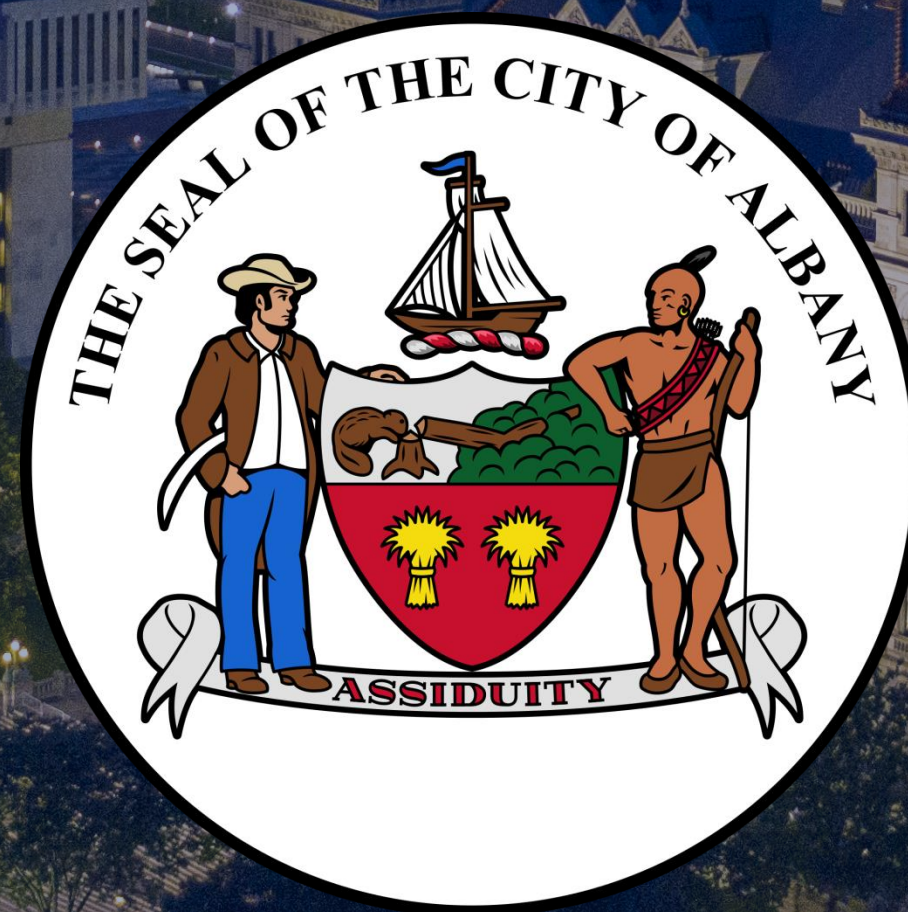
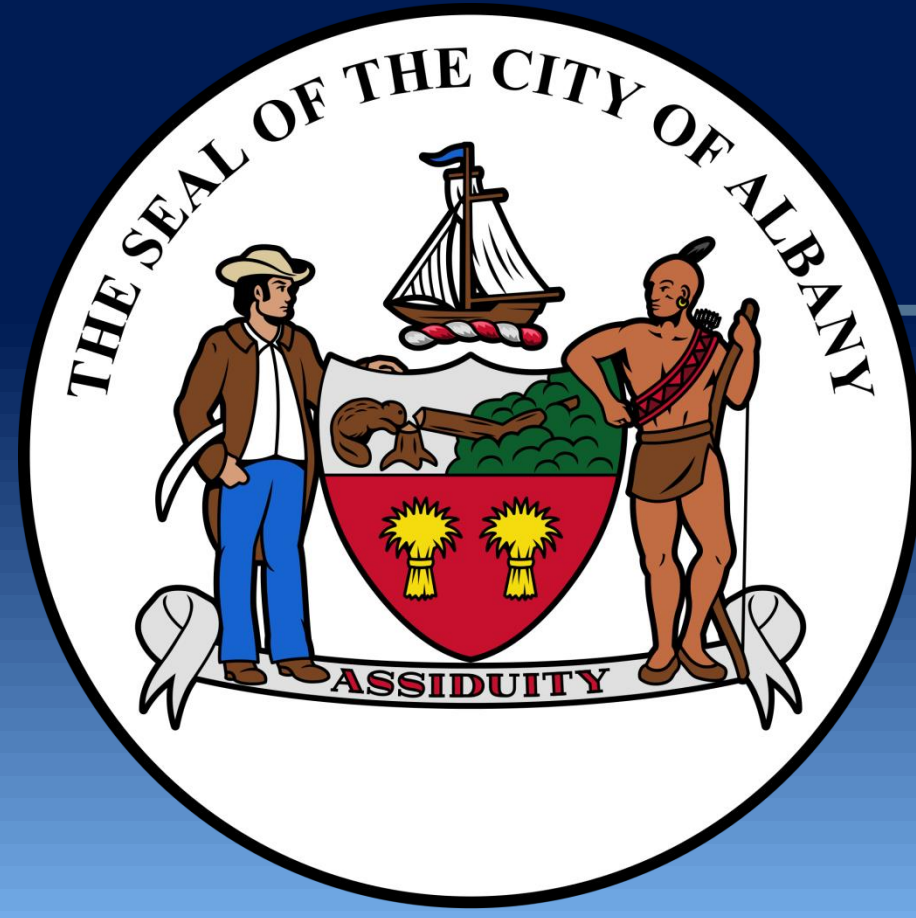


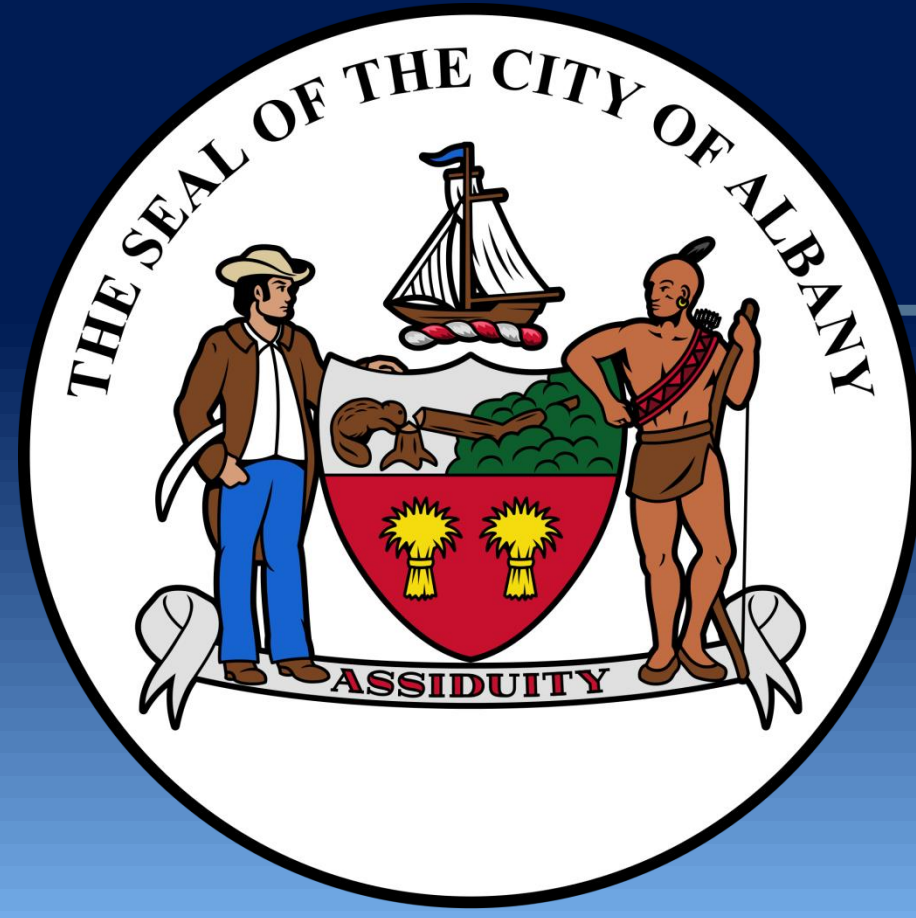
2021 Budget Presentation





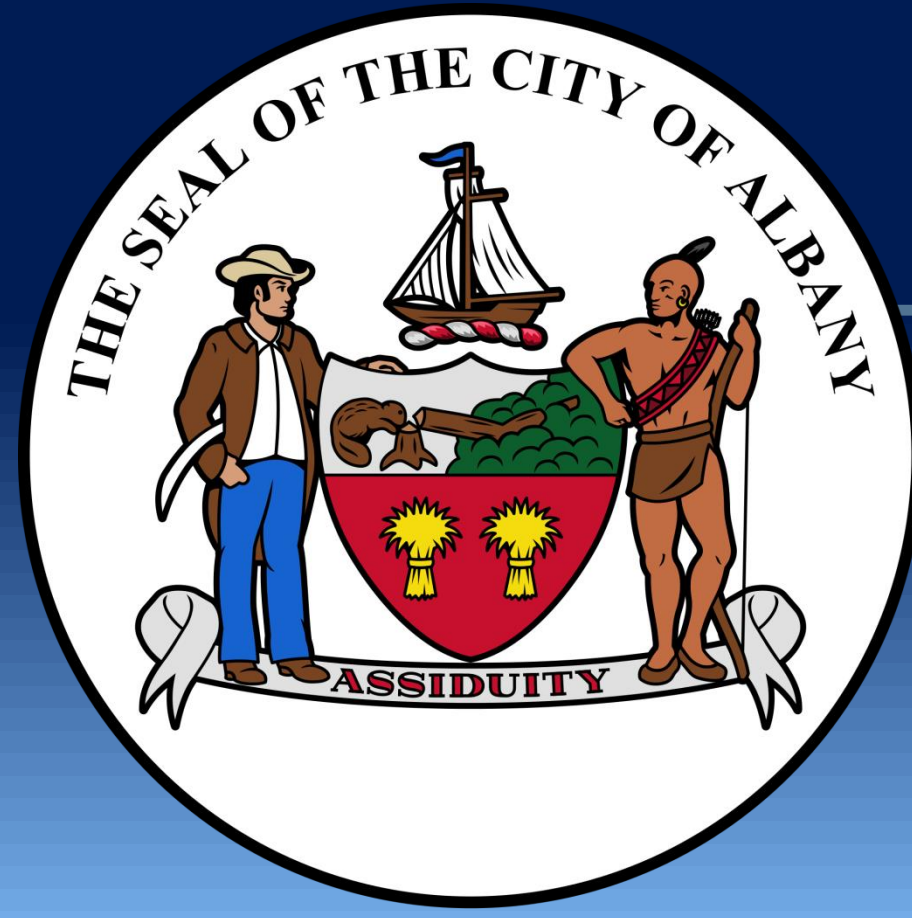
Mission of City Government

The only reason we are here is to serve the City of Albany.
It is our job to provide services and support that build a safe,
healthy, and economically vibrant community.



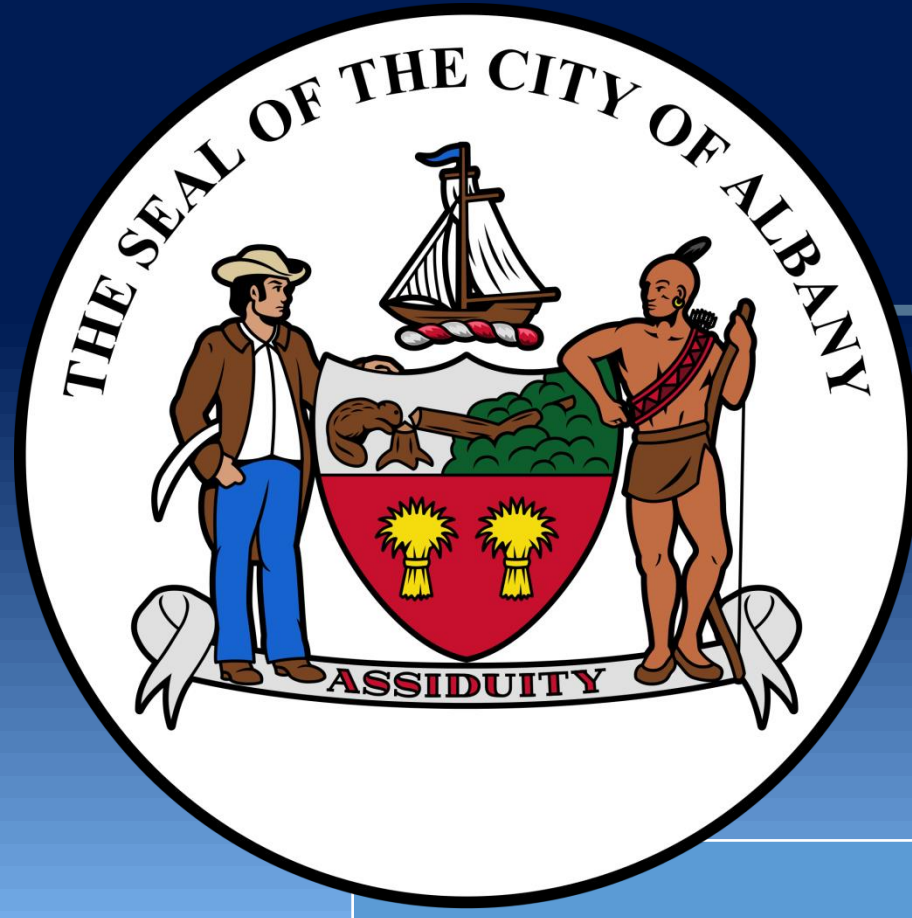
Thank You to Albany's Heroes





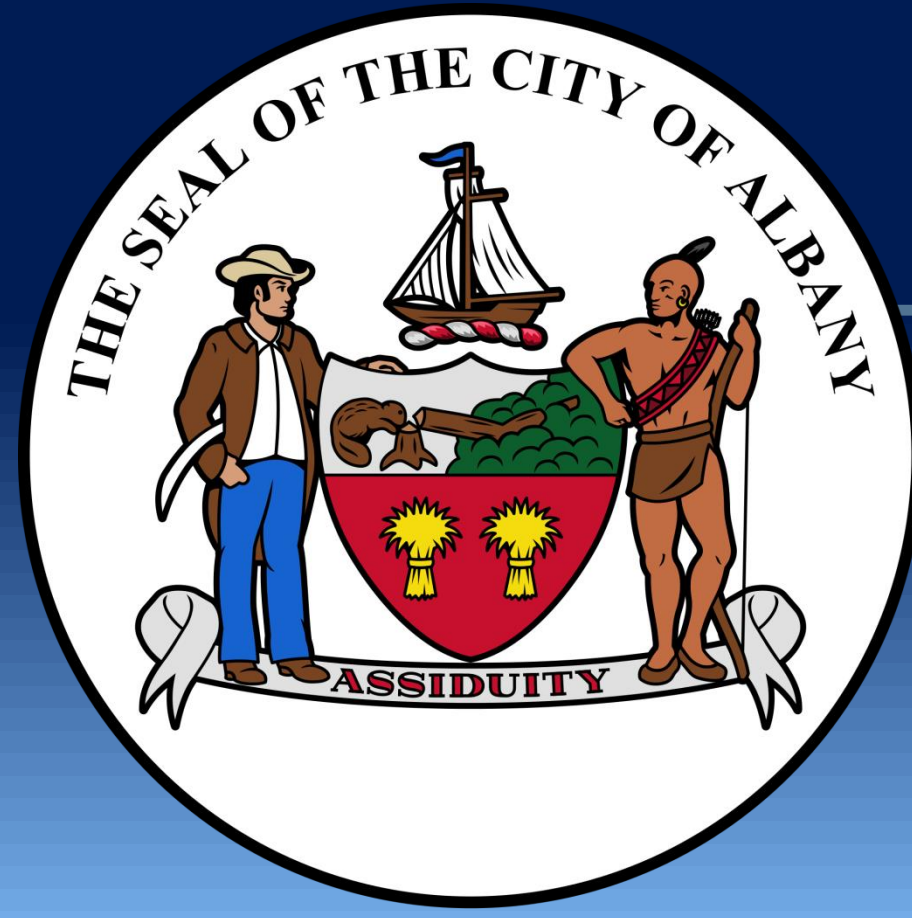
Unprecedented COVID-19 Revenue Impacts

Revenues	Adopted 2020	Forecast 2020	Variance +/-
Property Tax	\$ 58,550,000	\$ 58,550,000	\$ -
Other PILOTS/Tax (Inc. 19A)	\$ 21,303,760	\$ 20,814,180	\$ (489,580)
Sales Tax	\$ 36,546,243	\$ 33,200,000	\$ (3,346,243)
State Aid	\$ 16,617,521	\$ 13,342,767	\$ (3,274,754)
Capital City Funding	\$ 12,500,000	\$ 9,600,000	\$ (2,900,000)
Departmental Income	\$ 16,168,505	\$ 13,386,330	\$ (2,782,175)
Landfill	\$ 6,217,700	\$ 6,217,700	\$ -
Appropriated Debt Reserve	\$ 1,800,000	\$ 1,800,000	\$ -
All Other	\$ 11,679,819	\$ 8,553,644	\$ (3,126,175)
Grand Total	\$ 181,383,548	\$ 165,464,621	\$ (15,918,927)



Unprecedented Times, Unprecedented Action

Projected Revenue Reduction	\$15.9M
Debt Reserve Transfer	\$3.5M
Fund Balance Transfer	\$4.5M
Hiring Freeze (Projected)	\$1.6M
Spending Freeze (Projected)	\$3.0M
Additional Anticipated Savings	\$3.3M



Unprecedented Times, Unprecedented Action

ARBOR HILL, LINCOLN PARK, AND MATER CHRISTI POOLS WILL ALL BE OPEN BY FRIDAY, JULY 3RD.

ADDITIONAL PRECAUTIONS WILL BE TAKEN TO ENSURE THE HEALTH AND SAFETY OF RESIDENTS.

Mayor Kathy Sheehan
#AlbanyLeads

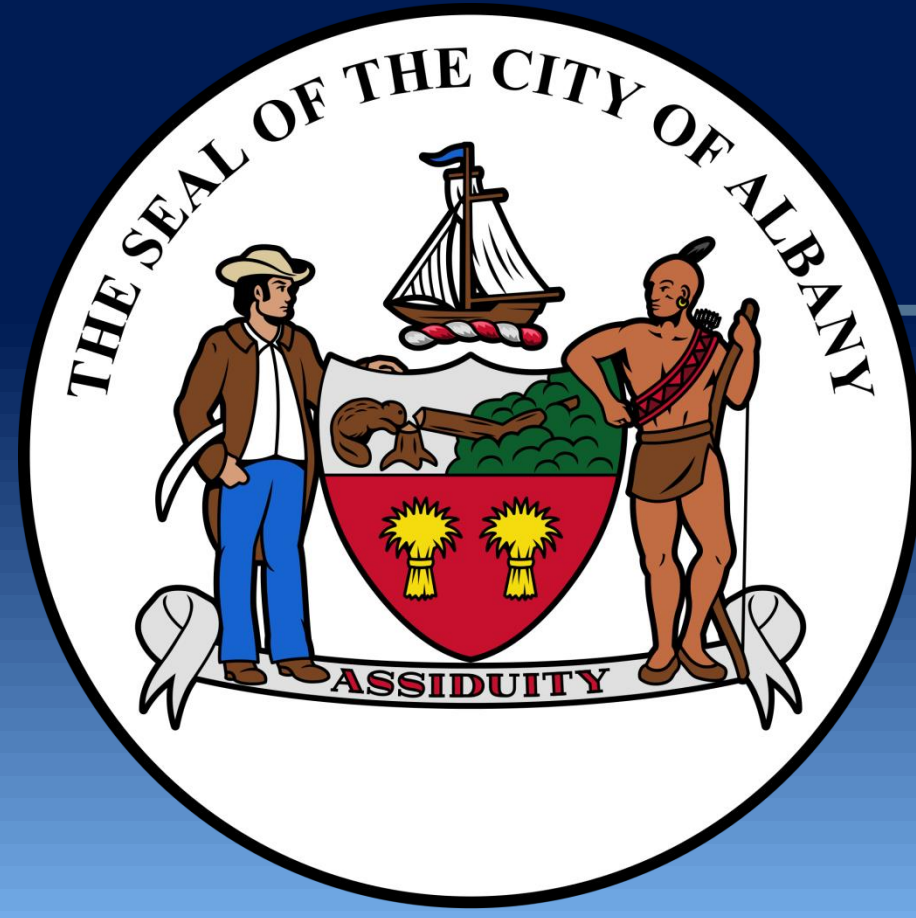


CAPITAL HILLS GOLF COURSE WILL REOPEN.

- \$10 ACROSS THE BOARD INCREASE IN GREEN FEES TO INCREASE REVENUE
- REDUCED NUMBER OF MAINTENANCE STAFF TO CONTROL COSTS AND ALLOW OTHER VITAL SERVICES TO CONTINUE
- ADDITIONAL PRECAUTIONS CONSISTENT WITH GUIDANCE ESTABLISHED BY EMPIRE STATE DEVELOPMENT AND OPERATIONAL GUIDELINES ESTABLISHED BY INDUSTRY LEADERS

Mayor Kathy Sheehan
#AlbanyLeads

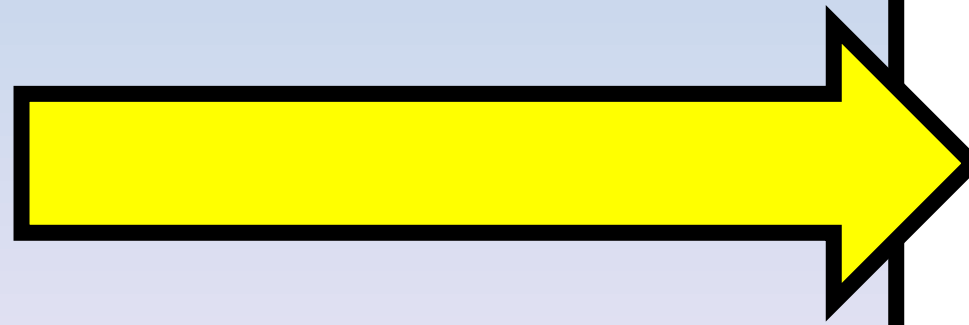


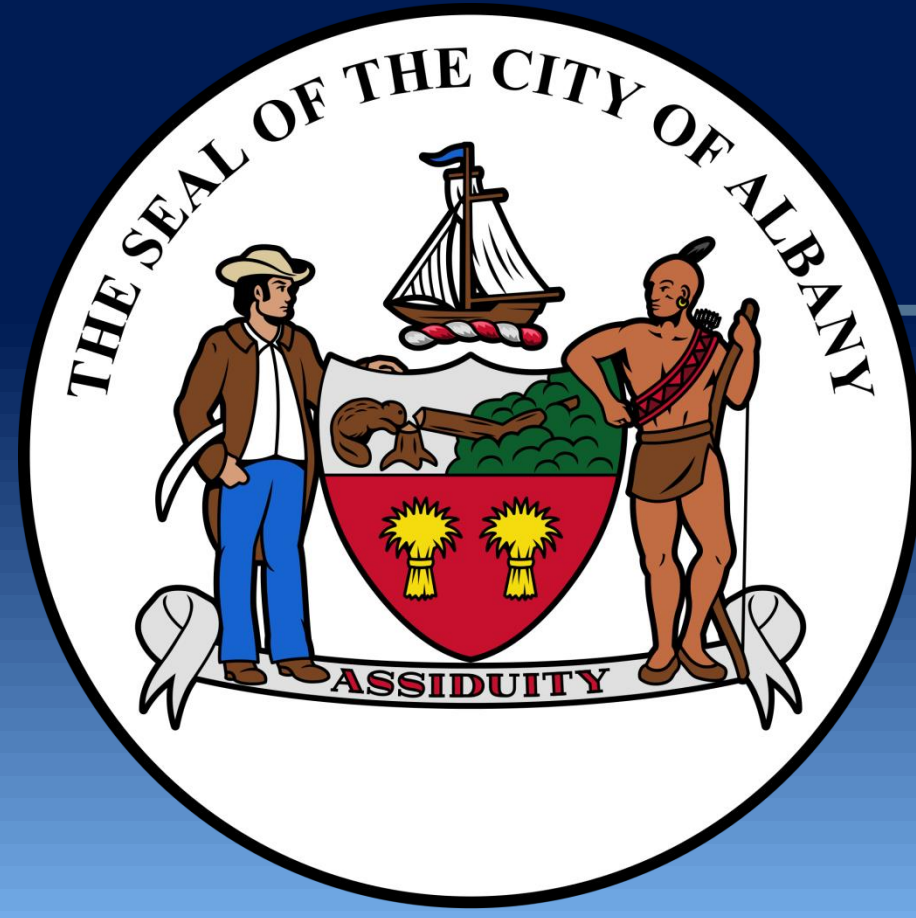


Despite COVID-19, Our Plan Is Working



Fiscal Stress		
FYE	Score	Designation
2017	59.6	Moderate Fiscal Stress
2018	53.3	Susceptible Fiscal Stress
2019	43.8	No Designation





2021 Budget Summary

- Reduction of approximately \$600,000 vs. 2020 Budget

GENERAL FUND

REVENUES:

General Fund	120,990,247
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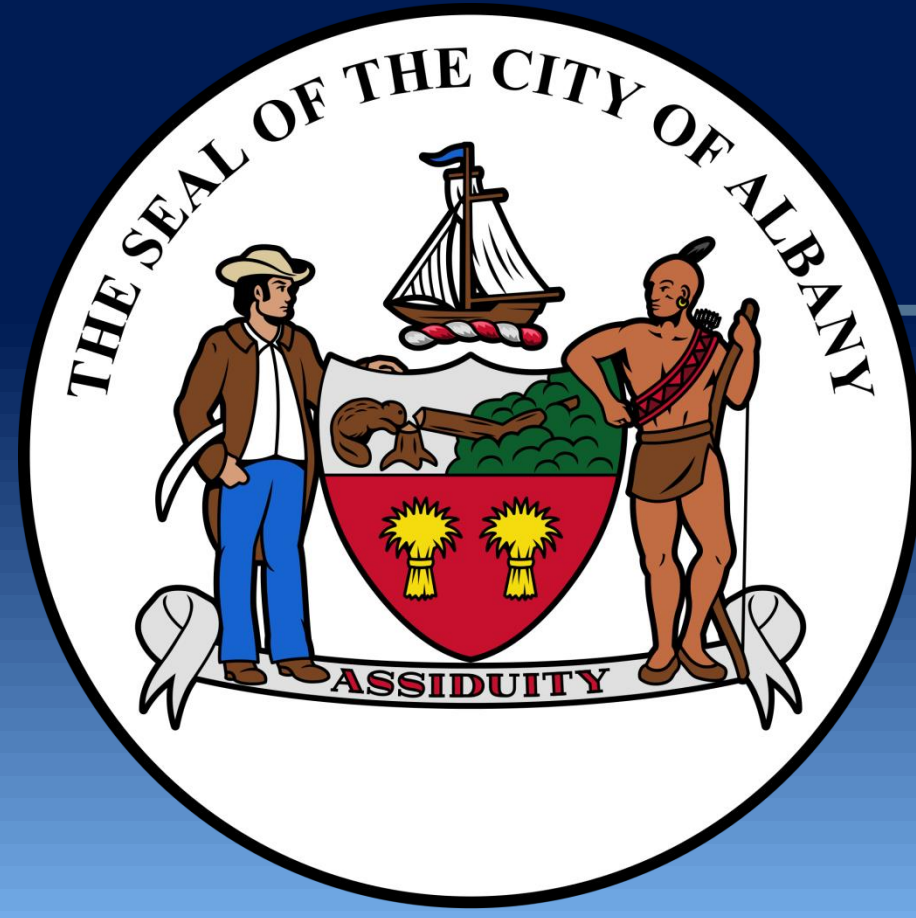
Transfer From Fund Balance	-
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Amount To Be Raised By Realty Taxes	59,850,000
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TOTAL REVENUE:	180,840,247
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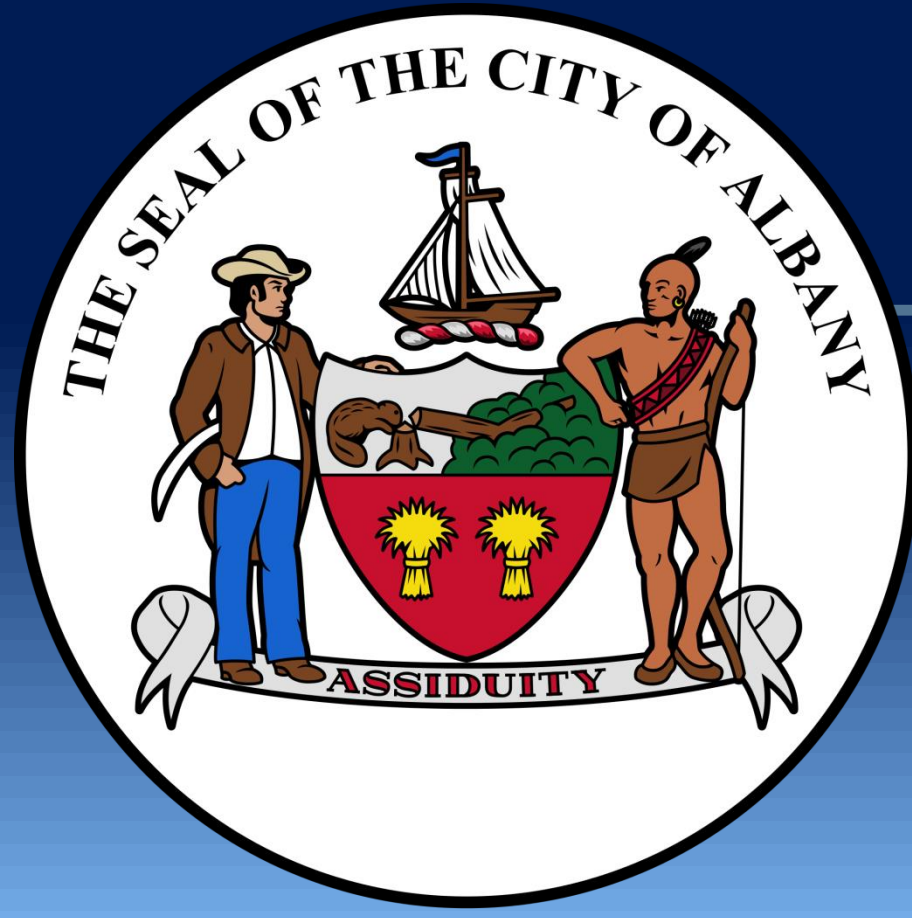
EXPENDITURES:	180,840,247
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NET:	0
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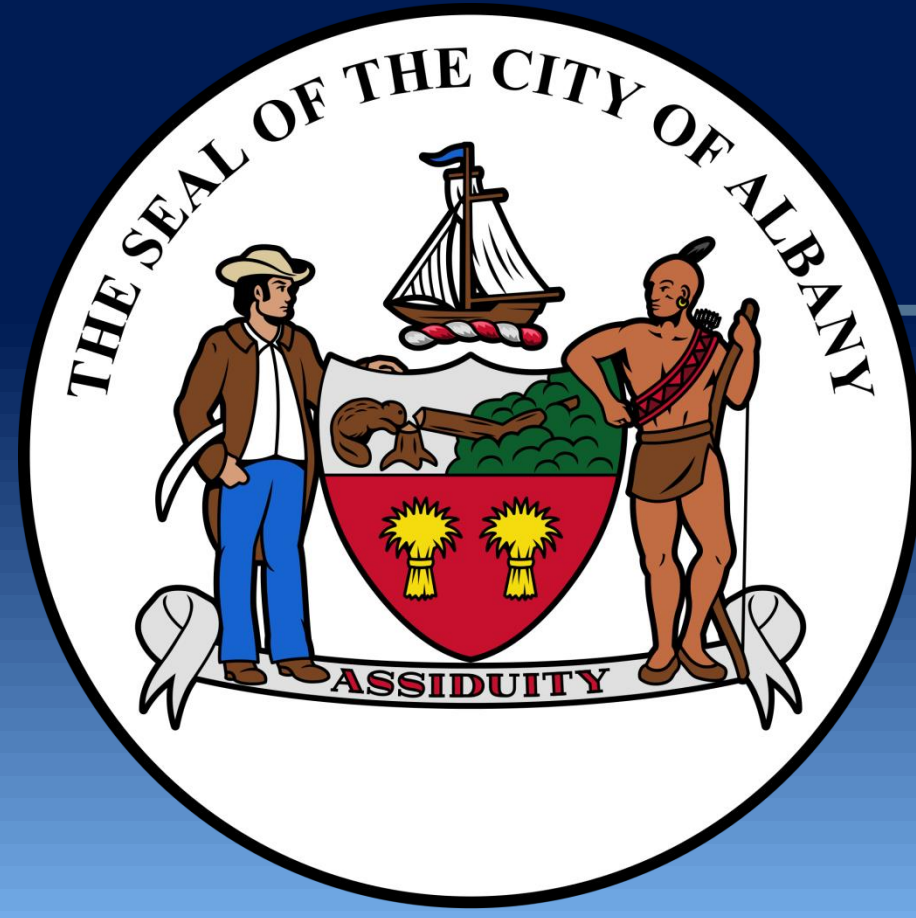
Revenues

2021 Revenue Breakdown	2020	2021
Capital City Funding	\$ 12,500,000	\$ 12,500,000
Property Tax	\$ 58,550,000	\$ 59,550,000
State Aid	\$ 16,617,521	\$ 15,926,863
19A	\$ 15,000,000	\$ 15,000,000
Other PILOTS/Tax	\$ 6,303,760	\$ 6,517,273
Sales Tax	\$ 36,546,243	\$ 35,582,773
Landfill	\$ 6,217,700	\$ 6,127,500
Departmental Income	\$ 16,168,505	\$ 16,958,500
Appropriated Debt Reserve	\$ 1,800,000	\$ 450,000
All Other	\$ 11,679,819	\$ 12,227,338
Total	\$ 181,383,548	\$ 180,840,247

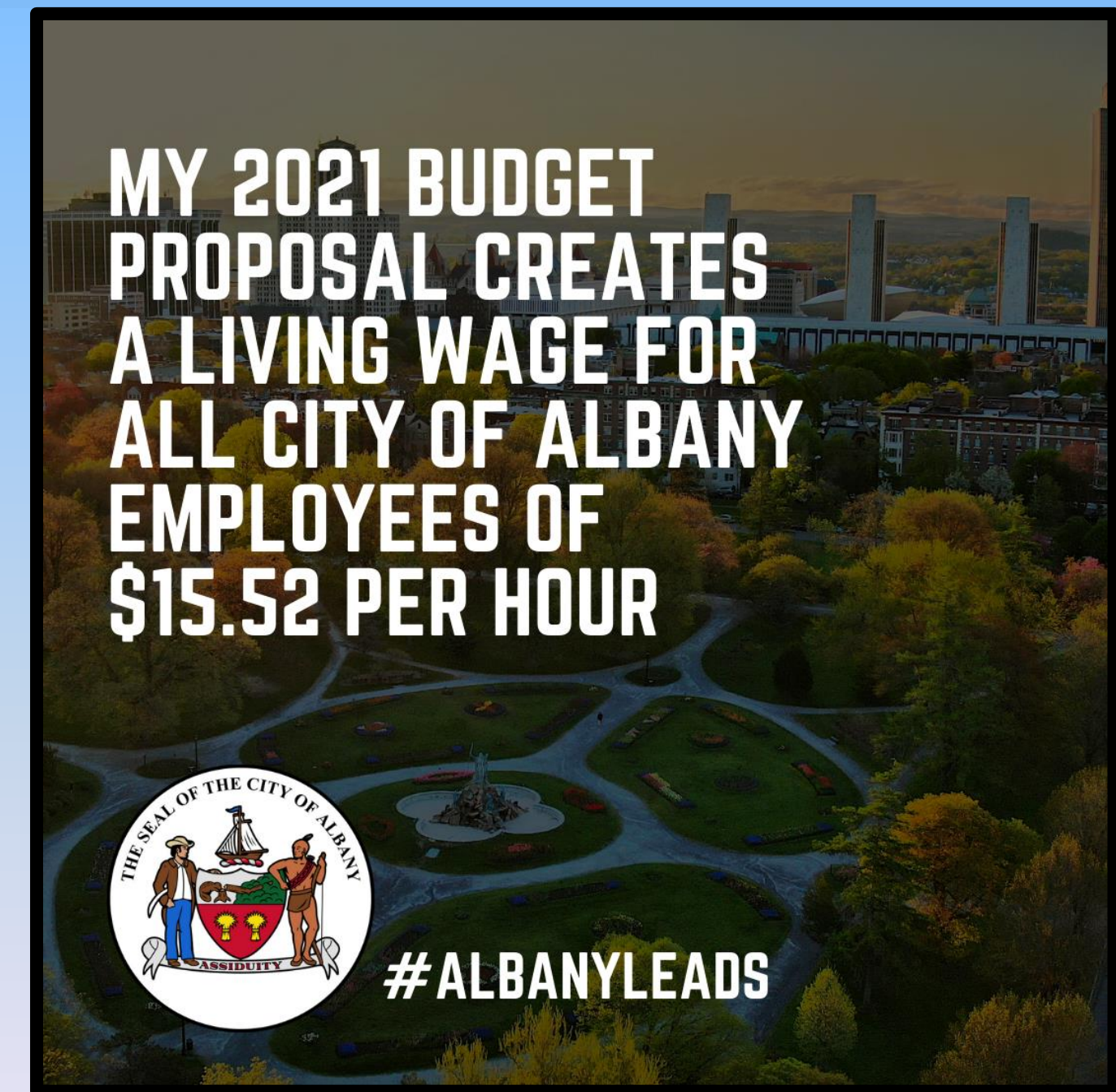


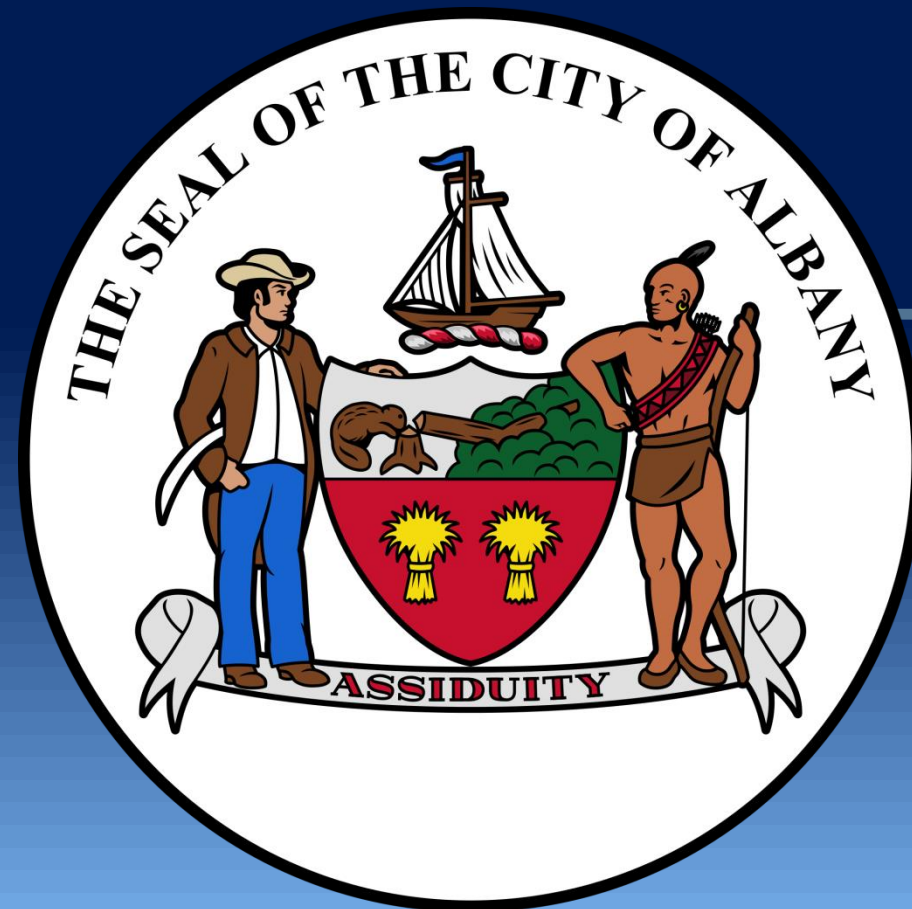
Expenses

2021 Expenditure Breakdown	2020	2021
Salaries	\$ 78,447,209	\$ 80,044,296
Retirement	\$ 14,658,313	\$ 15,644,456
FICA	\$ 6,045,285	\$ 6,220,157
Health Ins. & Other Employee Benefits	\$ 16,539,681	\$ 17,036,035
Retiree Health Insurance & Medicare	\$ 10,498,977	\$ 10,421,106
Workers Compensation	\$ 4,396,038	\$ 4,412,000
Operating Expenses	\$ 27,164,445	\$ 27,343,254
Debt Service	\$ 23,633,600	\$ 17,967,628
Interfund Transfers	\$ -	\$ 1,751,315
Total	\$ 181,383,548	\$ 180,840,247

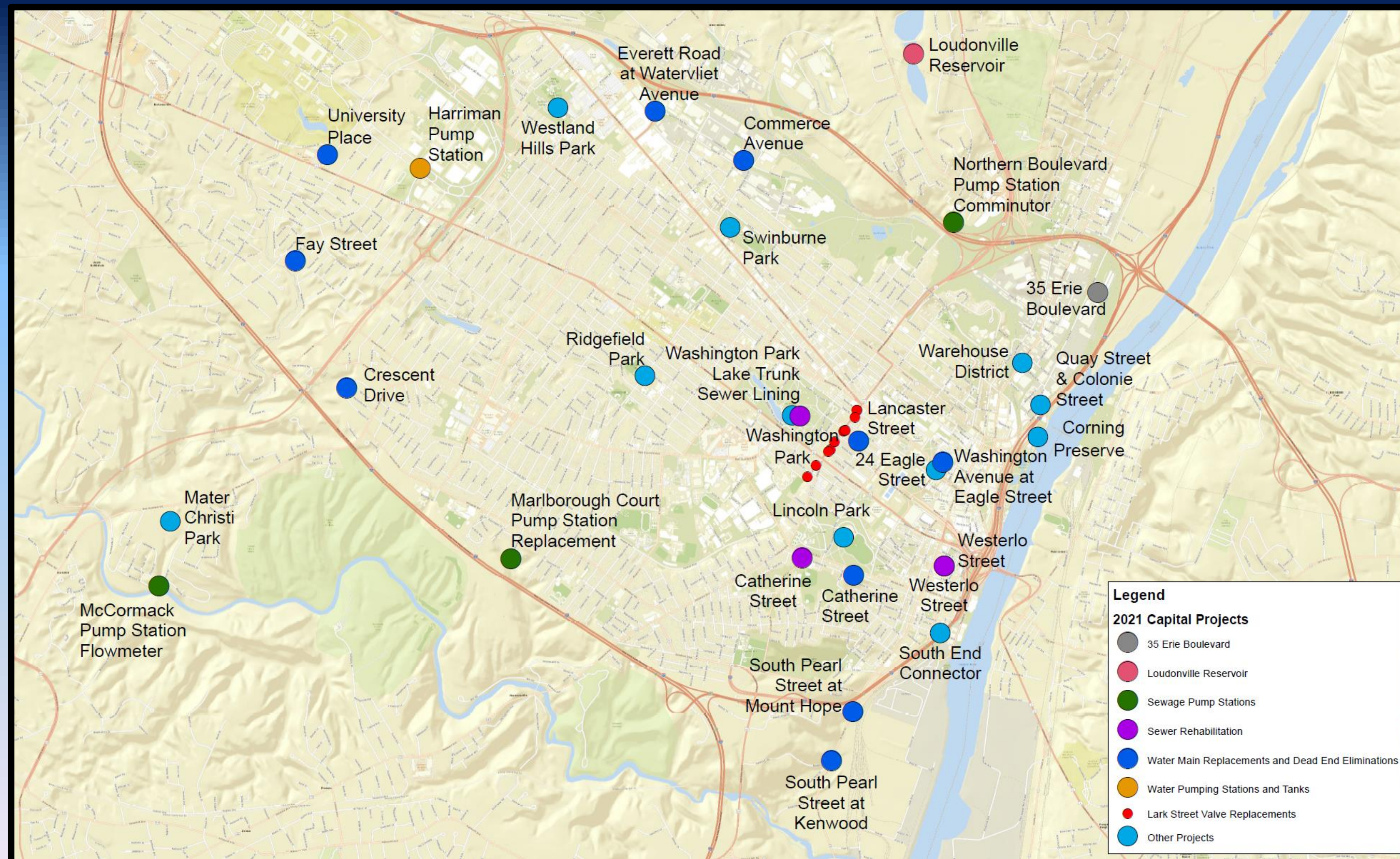


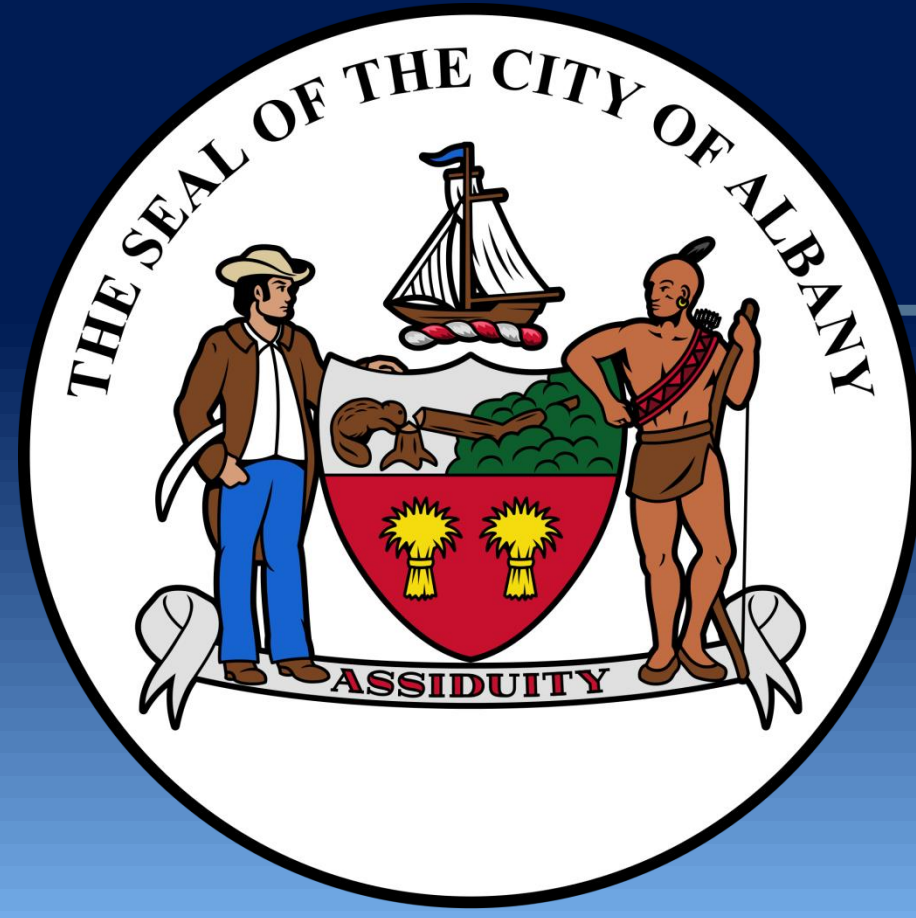
Reaffirming our Commitment to Equity





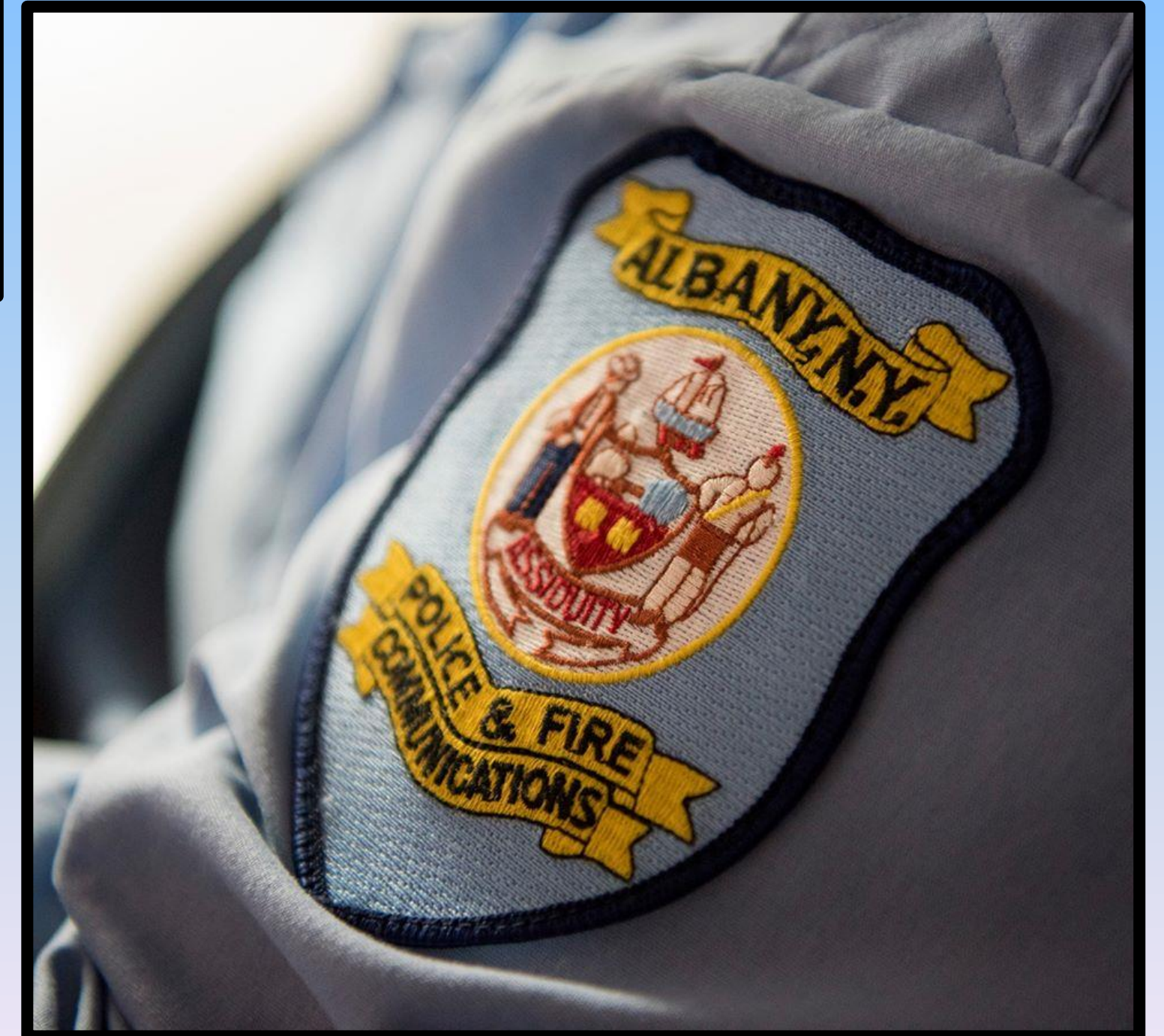
Reaffirming our Commitment to Equity

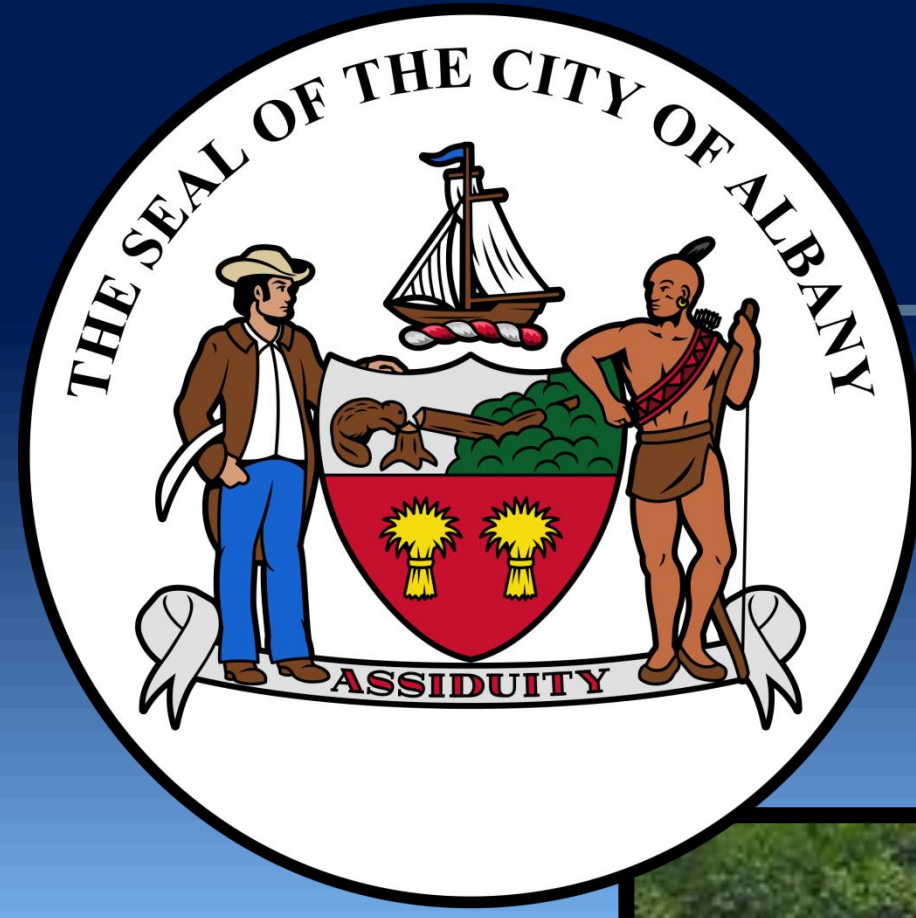




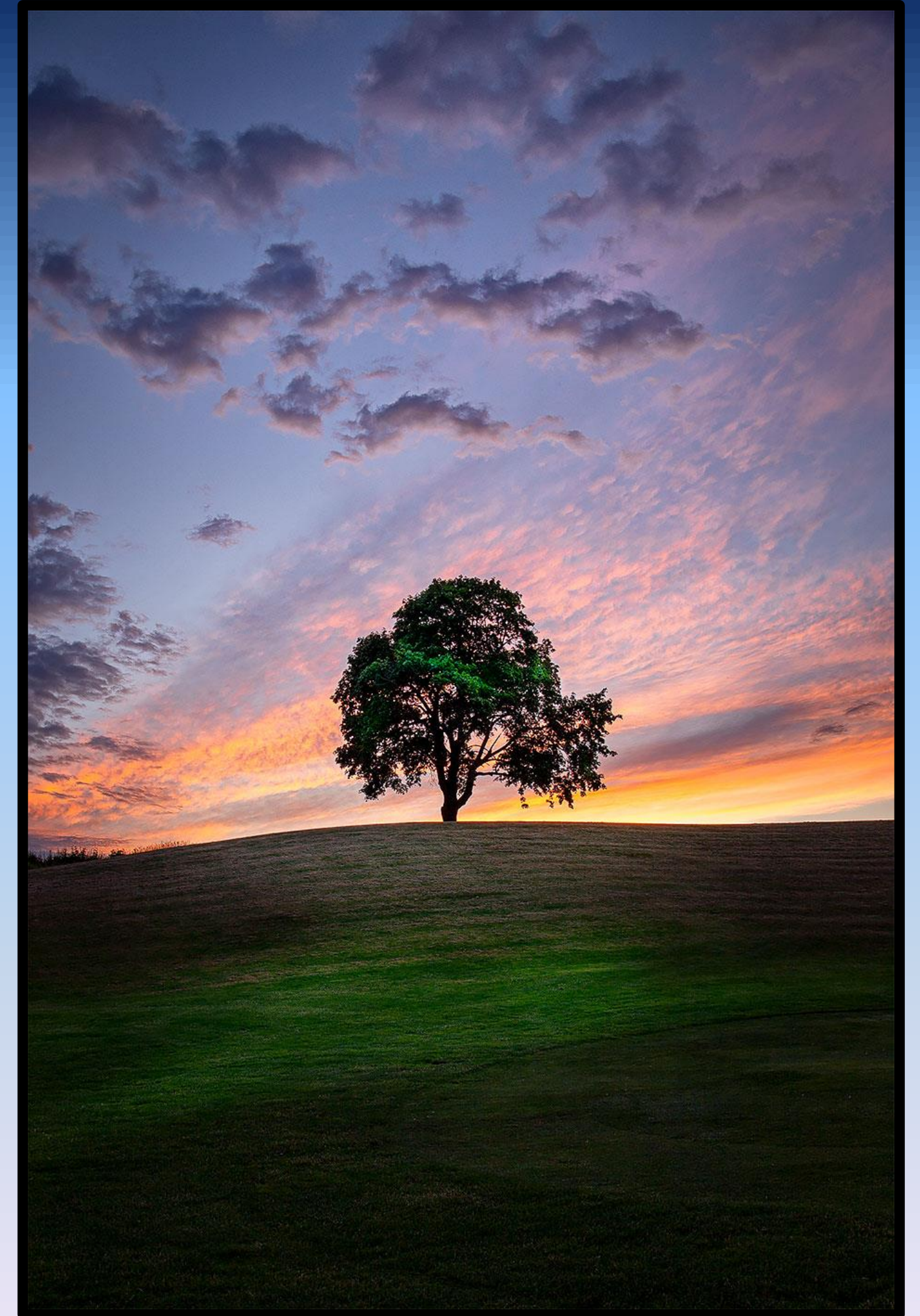
Continued Investments in Public Safety

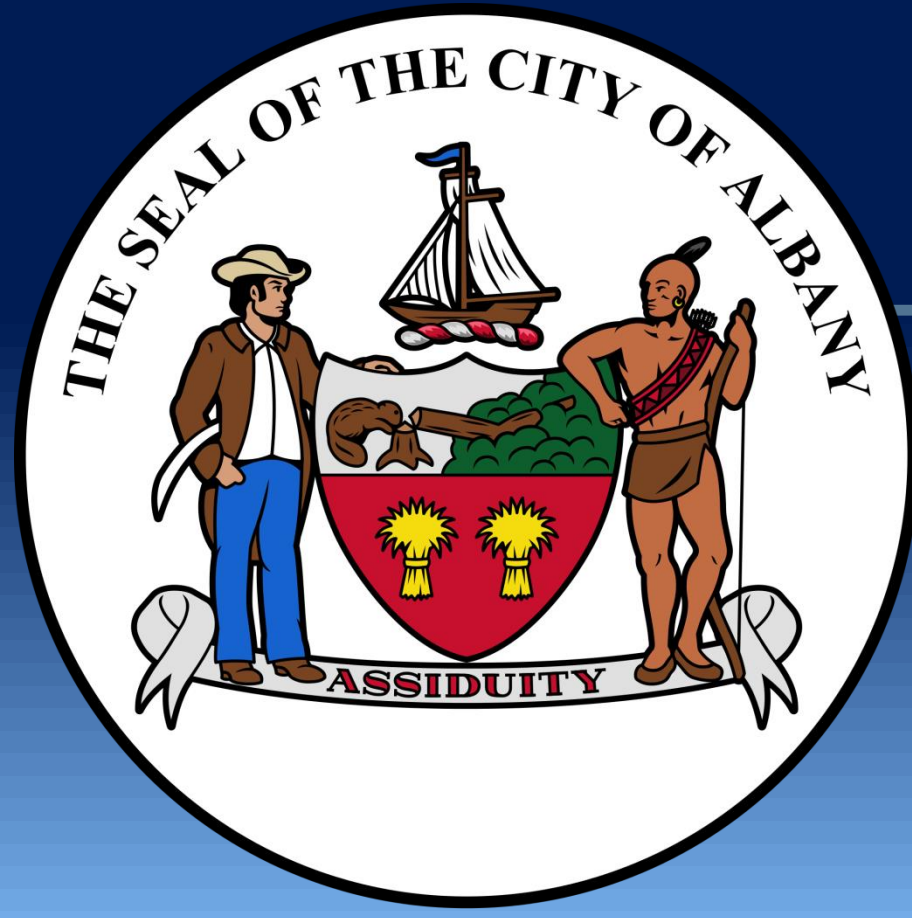
Public Albany policing reform committee meeting Tuesday





Continued Commitment to Fiscal Responsibility

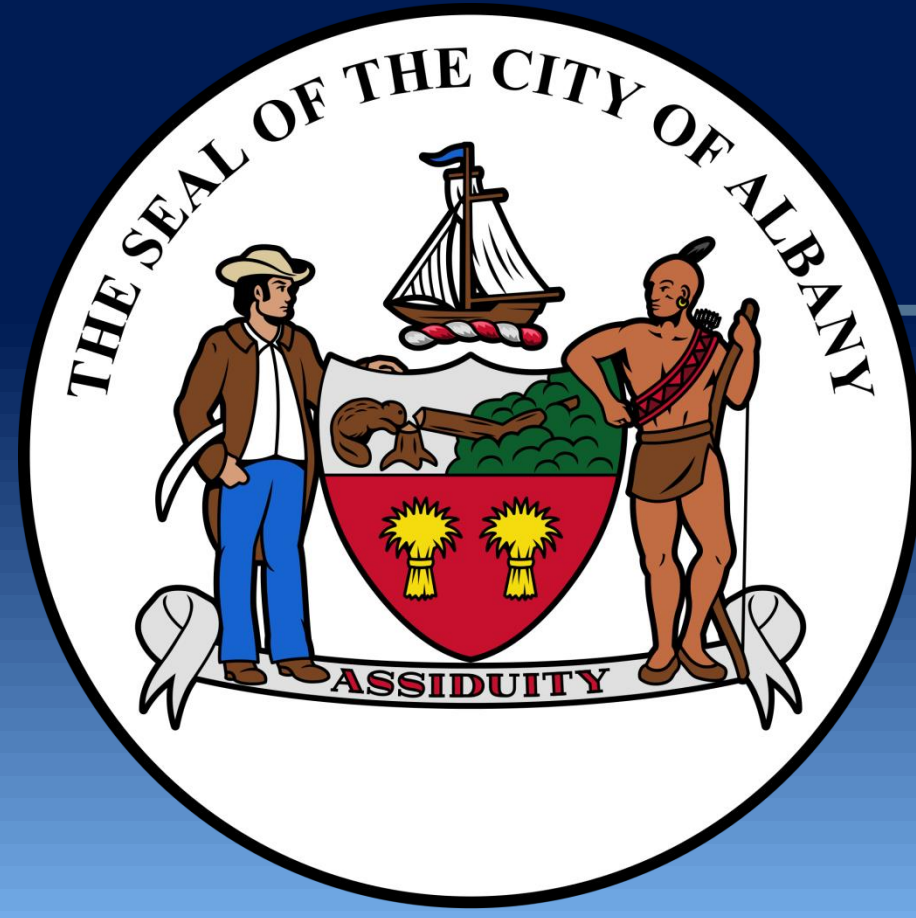




Property Tax Levy

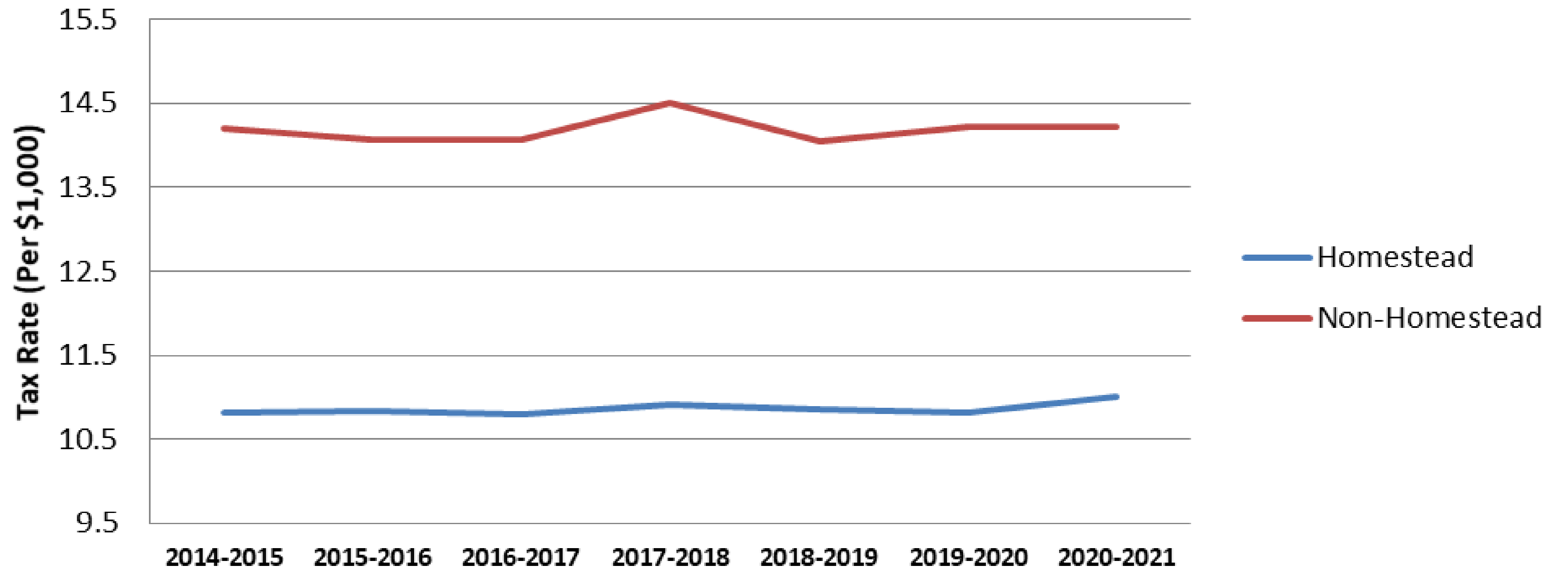
- Increased Property Tax Levy within Tax Cap

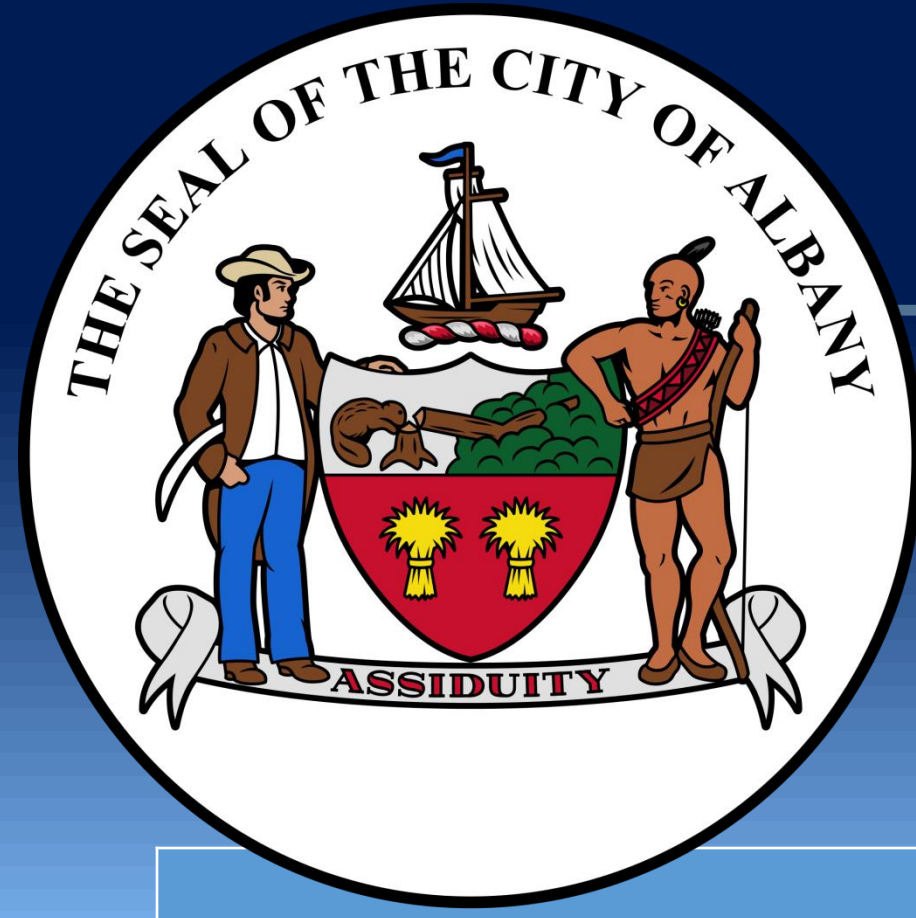
Property Type	2020 City Tax	Est. 2021 City Tax	Difference	+ / - %
Homestead Property (valued at \$150,000)	\$1,621.27	\$1,650.50	\$29.23	1.80%
Non-Homestead Property (valued at \$500,000)	\$7,111.27	\$7106.39	(\$5.00)	-0.07%



Holding the Line on Property Taxes

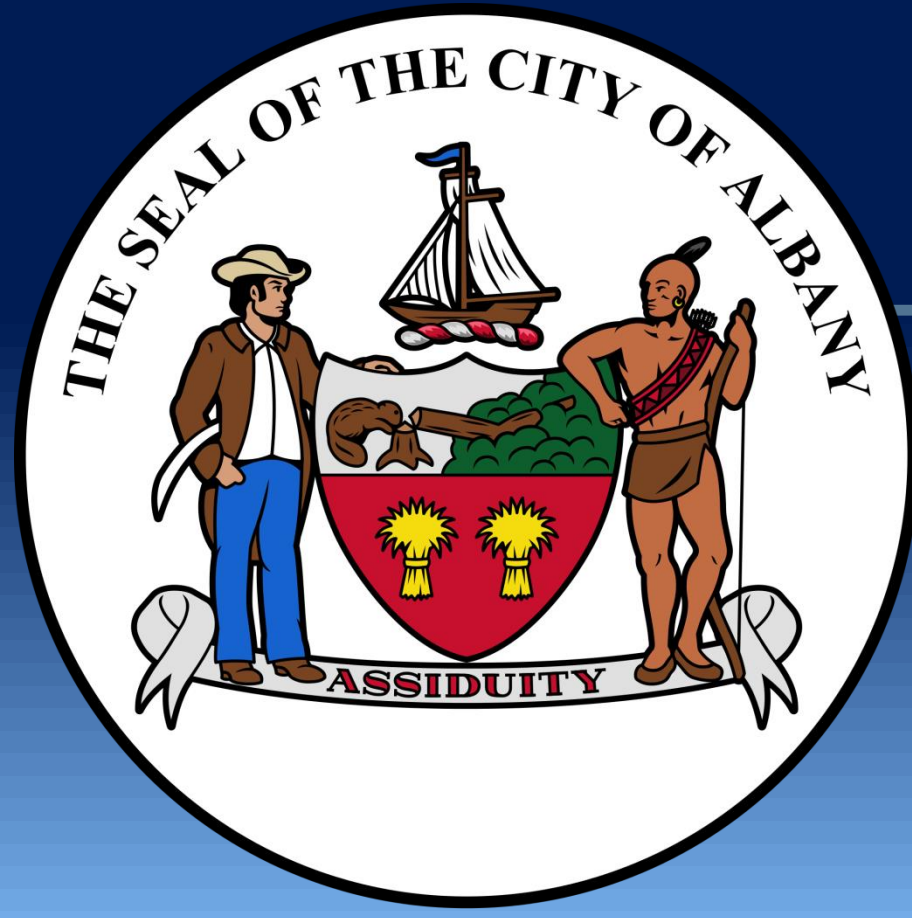
City of Albany Municipal Tax Rate (Homestead v Non-Homestead)





Backup Plan for the Backup Plan

Savings	\$
Fund Balance Transfer (Available)	\$9.9M
Spending Freeze	\$2.0M
Hiring Freeze	\$3.7M
TOTAL	\$15.6M
10% Furloughs of Non-Union White Collar	\$1.7M



What this Budget Means for our Residents & Businesses

- Fully Funding Public Safety
- Fully Funding Parks & Recreation Programming
- Fully Funding Departments that Assist Small Businesses
- Garbage will be picked up, snow will be plowed
- Executing a Robust Blight Reduction Plan
- Investing in infrastructure and amenities that will allow us to continue to build a City where every neighborhood works

THANK YOU

